

INDEPENDENT AUDITORS' REPORT

To
The Members
Radiant Business Solutions Private Limited
T. Nagar,
Chennai - 600 017

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Radiant Business Solutions Private Limited, T. Nagar, Chennai - 600 017** ("the Company"), which comprise the Balance Sheet as at 31st March 2022 and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

- 1) we have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- 2) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- 3) the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;



- 4) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- 5) on the basis of written representations received from the Directors taken on record by the Board of Directors of the Company, none of the Directors is disqualified as on 31st March 2022, from being appointed as a director in terms of Section 164(2) of the Act;
- 6) with respect to the adequacy of the internal financial controls with reference to financial statements of the Company and operating effectiveness of such controls, the Company is exempt from getting an audit opinion on internal financial control.
- 7) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has no pending litigations which would impact its financial position as on 31st March 2022.
 - ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii) There have been no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv)
 - a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



- c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clauses (a) and (b) above contain any material mis-statement.
- v) The Company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- 8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.



For Menon & Pai
Chartered Accountants
Firm Regn. No. 008025S

Handwritten signature in blue ink

A. Arjuna Pai
Partner

Mem. No. 007460

UDIN No. 22007460ASMAHR2787

Chennai, 19th August 2022

RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

BALANCE SHEET AS AT 31ST MARCH 2022

Particulars	Notes	As at	As at
		31 st March 2022	31 st March 2021
		₹	₹
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	1,00,000	1,00,000
Reserves and surplus	4	(30,96,697)	(57,92,884)
Non-Current Liabilities			
Long-term borrowings	5	1,08,11,941	1,25,61,941
Deferred tax liabilities (net)	6	1,11,101	1,37,836
Current Liabilities			
Trade payables	7	4,10,378	1,02,147
Other current liabilities	8	15,07,341	14,45,805
Short-term provisions	9	11,74,486	6,60,303
Total		1,10,18,550	92,15,148
ASSETS			
Non-Current Assets			
Property Plant and Equipment	10	5,20,354	7,77,616
Current Assets			
Trade receivables	11	25,58,307	28,26,043
Cash and cash equivalents	12	58,38,161	31,59,185
Short-term loans and advances	13	21,01,728	24,52,304
Total		1,10,18,550	92,15,148

Notes forming part of the Financial Statements 1 - 22

As per our Report of even date attached

For Menon & Pai
Chartered Accountants
Firm Regn. No. 008025S

For and on Behalf of the Board of Directors

Arjuna
A. Arjuna Pai
Partner
Mem. No. 007460
UDIN No. 22007460ASMAHR2787



David
Col. David Devasahayam
Director
DIN : 02154891

Renuka
Dr. Renuka David
Director
DIN : 02190575

Chennai, 19th August 2022

RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	Notes	As at	As at
		31 st March 2022	31 st March 2021
		₹	₹
Revenue			
Revenue from operations	14	2,95,47,178 ✓	2,65,30,785
Other income	15	77,662 ✓	1,49,032
Total Revenue		2,96,24,840	2,66,79,817
Expenses			
Director's Remuneration		-	15,42,858
Employee benefits expense	16	1,58,17,146 ✓	1,28,37,847
Finance costs	17	27,39,360 ✓	7,49,510
Depreciation	10	2,74,862 ✓	4,85,370
Other expenses	18	69,49,534 ✓	44,49,724
Total expenses		2,57,80,902	2,00,65,309
Profit before tax		38,43,938	66,14,508
Tax expense	19	11,47,751	5,95,749
Profit for the Year		26,96,187	60,18,759
Earnings per equity share - Basic and diluted	20	270	602
Notes forming part of the Financial Statements	1 - 22		

As per our Report of even date attached

For Menon & Pai
Chartered Accountants
Firm Regn. No. 008025S

For and on Behalf of the Board of Directors


A. Arjuna Pai
Partner
Mem. No. 007460
UDIN No. 22007460ASMAHR2787




Col. David Devasahayam
Director
DIN : 02154891


Dr. Renuka David
Director
DIN : 02190575

Chennai, 19th August 2022

RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	Notes	Year ended	Year ended
		31 st March 2022	31 st March 2021
		₹	₹
Cash flow from operating activities			
Profit for the year as per Statement of Profit and Loss		26,96,187	60,18,759
Adjustment for:			
Depreciation and amortisation		2,74,862	4,85,370
Deffered tax		(26,735)	(64,554)
Profit on Sale of Fixed Asset			-
Operating profit before working capital changes		29,44,314	64,39,575
Adjustment for:			
Decrease / (Increase) in trade receivables		2,67,735	(4,57,013)
Decrease / (Increase) in short-term loans and advances		3,50,577	(3,80,020)
Increase / (Decrease) in trade Payables		3,08,231	(8,29,319)
Increase / (Decrease) in other current liabilities		61,536	(8,56,840)
Increase in short-term provisions		5,14,183	6,60,303
Cash from operating activities		44,46,576	45,76,687
Net Cash from operating activities (A)		44,46,576	45,76,687
Cash flow from investing activities			
Purchase of property, plant and equipment	10	(17,600)	-
Net cash used in investing activities (B)		(17,600)	-
Cash flow from financing activities			
Re-payment of long-term borrowings	5	(17,50,000)	(40,00,000)
Net cash used in financing activities (C)		(17,50,000)	(40,00,000)
Net increase in cash and cash equivalents (A+B+C)		26,78,976	5,76,687
Cash and cash equivalents at the beginning of the year		31,59,185	25,82,498
Cash and cash equivalents at the end of the year		58,38,161	31,59,185
Cash and cash equivalents comprise of:			
Cash on hand		97,412	5,200
Balances with banks			
- Current Account		45,12,448	19,96,256
- Deposit Account		12,28,301	11,57,729
		58,38,161	31,59,185

Notes forming part of the Financial Statements

1 - 22

As per our report of even date attached

For Menon & Pai
Chartered Accountants
Firm Regn. No. 008025S

For and on Behalf of the Board of Directors


A. Arjuna Pai
Partner
Mem. No. 007460
UDIN No. 22007460ASMAHR2787




Col. David Devasahayam
Director
DIN : 02154891


Dr. Renuka David
Director
DIN : 02190575

Chennai, 19th August 2022

RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

Notes forming part of the Financial Statements

1. Corporate Information

Radiant Business Solutions Private Limited (the Company), a Private Limited Company having its Registered office in Chennai, is presently engaged in the business of Business Process Outsourcing, providing financial management solutions.

2. Summary of Significant Accounting Policies

2.1 Basis of Preparation

These financial statements have been prepared on historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013.

2.2 Use of estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements and the Profit and Loss statements for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each Balance Sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

2.3 Property, Plant and Equipment

Property, Plant and Equipment are carried at cost of acquisition or construction less accumulated depreciation. Cost comprises the purchase price and attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs directly attributable to acquisition, construction or production of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Depreciation on Property, Plant and Equipment has been calculated on straight line method at the rates prescribed in Schedule II of Companies Act, 2013.

Asset (Categories)	Useful life (in years)
Computer and accessories	3
Motor Vehicles	8
Furniture and fixtures	10
Electrical fittings	10
Office equipment	5
Plant and machinery	15



RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

Notes forming part of the Financial Statements - (Continued)

2.4 Borrowing costs

General and specific borrowing costs directly attributable to the acquisition of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

2.5 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is made. Revenue from services is considered upon completion of contract for services rendered and recognised on a monthly basis.

2.6 Taxes on income

Income tax expenses comprise current and deferred taxes.

Current tax is determined on income for the year chargeable to tax in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961, and other applicable tax laws and after considering credit for Minimum Alternate Tax (MAT) available under the said Act.

Deferred tax is recognised on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversing in one or more subsequent periods. Deferred tax is measured using the tax rates and the laws enacted or substantively enacted as at the reporting date.

Deferred tax asset is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that follow from the manner in which Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.



RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

Notes forming part of the Financial Statements - (Continued)

2.7 Liabilities, Provisions and contingencies

Trade and other payables are stated at their costs.

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

2.8 Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost after allowance for impairment, if any. An allowance for impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

2.9 Transactions in foreign currencies

The functional currency of the Company is determined as the currency of the primary economic environment in which it operates. For all principal businesses of the Company, the functional currency is Indian Rupee(₹). The financial statements are presented in Indian Rupee which is the Company's functional currency.

In the financial statements of the Company, transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the date of the transaction. Exchange differences arising on settlement of transactions are recognised as income or expense in the year in which they arise. Monetary assets and liabilities denominated in other currencies are translated into the functional currency at exchange rates prevailing on the reporting date. Non-monetary assets and non-monetary liabilities denominated in other currencies and measured at historical cost or fair value are translated at the exchange rates prevailing on the dates on which such values are determined. The gain or losses resulting from such transactions are recognised in the Statement of Profit and Loss.

2.10 Cash and cash equivalents

Cash and cash equivalents, for the purposes of cash flow statement, comprise cash at bank and on hand.



RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

Notes forming part of the Financial Statements - (Continued)

2.11 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

2.12 Comparatives

Previous year figures have been rearranged and reclassified where necessary to conform to the current presentation. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.



RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

Notes forming part of the Financial Statements - (Continued)

3. Share capital

The Company has a class of shares, referred to as equity shares, having a par value of Rs. 10/- per share.

(a) Share capital:

Particulars	As at 31 st March 2022		As at 31 st March 2021	
	Nos.	₹	Nos.	₹
Authorised:				
Equity Shares of Rs. 10 each	10,000	1,00,000	1,00,000	10,00,000
Issued Subscribed and Paid Up:				
Equity Shares of Rs. 10 each	10,000	1,00,000	10,000	1,00,000

(b) Reconciliation of number of Equity shares:

Particulars	As at 31 st March 2022		As at 31 st March 2021	
	Nos.	₹	Nos.	₹
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

(c) Details of shareholding of more than 5% shares are set out below:

Particulars	As at 31 st March 2022		As at 31 st March 2021	
	No of Shares	% of Share holding	No of Shares	% of Share holding
Col. David Devasahayam	9,000	90%	8,800	88%
Dr. Renuka David	1,000	10%	1,000	10%
Maj. Gen J S Menon	-	-	200	2%

(d) Every shareholder is entitled to one vote for each equity share held. The shareholders right to dividend and other matters are governed by the Articles of Association of the company and Companies Act, 2013.



RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

Notes forming part of the Financial Statements - (Continued)

Particulars	As at	As at
	31 st March 2022	31 st March 2021
	₹	₹
4. Reserves and Surplus		
(Deficit)/Surplus in the Statement of Profit and Loss		
Balance at the beginning of the year	(57,92,884)	(1,18,11,643)
Add: Profit for the year	26,96,187	60,18,759
Total	(30,96,697)	(57,92,884)
5. Long term borrowings		
Unsecured		
Col. David Devasahayam	98,11,941	55,61,941
Radiant Integrity Techno Solution Private Limited	10,00,000	10,00,000
Radiant Protection Force Private Limited	-	60,00,000
Total	1,08,11,941	1,25,61,941
Loans from Col. David Devasahayam and Radiant Integrity Techno Solution Private Limited are interest free, with no specific repayment terms.		
6. Deferred tax liabilities (net)		
Opening balance	1,37,836	2,02,390
Deferred tax asset for the year		
Excess of depreciation on fixed assets provided in books of account over depreciation as per Income Tax Act, 1961	(26,735)	(64,554)
Deferred tax liability (net)	1,11,101	1,37,836



RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

Notes forming part of the Financial Statements - (Continued)

Particulars	As at	As at
	31 st March 2022	31 st March 2021
	₹	₹
7. Trade payables		
For dues of Micro Enterprises and Small Enterprises;	-	-
For dues of creditors other than Micro Enterprises and Small Enterprises;	4,10,378	1,02,147
Total	4,10,378	1,02,147
Unsecured loans are interest free, with no specific repayment terms		
8. Other current liabilities		
Statutory liabilities	1,48,502	95,962
Expenses Payable	13,58,839	13,49,843
Total	15,07,341	14,45,805
9. Short-term provisions		
Provision for Income Tax	11,74,486	6,60,303
Total	11,74,486	6,60,303



RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

Notes forming part of the Financial Statements - (Continued)

10. Property, Plant and Equipment

Particulars	Gross Block (at cost)				Depreciation			Net Block	
	As at 31 st March 2021	Additions	As at 31 st March 2022	Up to 1 st April 2021	For the Year	Upto 31 st March 2022	As at 31 st March 2022	As at 31 st March 2021	
	Computer	16,10,475	-	16,10,475	14,74,706	55,247	15,29,953	80,522	1,35,769
Motor Vehicles	24,74,592	-	24,74,592	23,50,863	-	23,50,863	1,23,729	1,23,729	
Office Equipments	2,84,170	17,600	3,01,770	2,58,973	6,562	2,65,536	36,234	25,197	
Furniture	16,21,451	-	16,21,451	13,26,617	1,64,047	14,90,663	1,30,788	2,94,834	
Electrical Equipment	2,65,051	-	2,65,051	2,15,771	27,712	2,43,483	21,568	49,280	
Air Conditioners	3,26,170	-	3,26,170	1,77,362	21,294	1,98,656	1,27,514	1,48,808	
Total	65,81,909	17,600	65,99,509	58,04,292	2,74,862	60,79,154	5,20,354	7,77,616	

	As at 31 st March 2020	Additions	As at 31 st March 2021	Upto 31 st March 2020	For the Year	Upto 31 st March 2021	As at 31 st March 2021	As at 31 st March 2020
Previous Year	65,81,909	-	65,81,909	53,18,922	4,85,370	58,04,292	7,77,616	12,62,987

Note:

1) Value of fully depreciated assets is Nil.



RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

Notes forming part of the Financial Statements - (Continued)

Particulars	As at	As at
	31 st March 2022	31 st March 2021
	₹	₹
11. Trade receivables		
(Unsecured, considered good)		
Undisputed trade receivables		
- More than 6 months	-	-
- Less than 6 months	25,58,307	28,26,043
Undisputed trade receivables - Considered doubtful	-	-
Disputed trade receivables - Considered good	-	-
Disputed trade receivables - Considered doubtful	-	-
Total	25,58,307	28,26,043
12. Cash and cash equivalents		
Cash on hand	97,412	5,200
Balance with banks		
- Current Account	45,12,448	19,96,256
- Deposit Account	12,28,301	11,57,729
Total	58,38,161	31,59,185
13. Short-term loans and advances		
(Unsecured and Considered Good)		
To related parties		
Advance recoverable in cash or kind or for value to be received	11,79,400	11,79,400
To parties other than related parties		
Advance recoverable in cash or kind or for value to be received	1,62,809	93,084
Taxes, duties, input credits, refund due	7,59,519	11,79,820
Total	21,01,728	24,52,304



RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

Notes forming part of the Financial Statements - (Continued)

Particulars	Year ended	Year ended
	31 st March 2022	31 st March 2021
	₹	₹
14. Revenue from operations		
Fees for financial analysis services	2,95,47,178 ✓	2,65,30,785
Total	2,95,47,178	2,65,30,785
15. Other Income		
Interest income	77,662 ✓	1,49,032
Total	77,662	1,49,032
16. Employee benefits expense		
Salaries and wages	1,58,09,906 ✓	1,24,29,872
Staff welfare	7,240 ✓	4,07,975
Total	1,58,17,146 ✓	1,28,37,847
17. Finance costs		
Interest on Loan	24,05,428 ✓	3,50,000
Interest on Income tax & Tds	79,212 ✓	22,925
Bank charges	24,582 ✓	25,338
Forex loss	2,30,138 ✓	3,51,247
Total	27,39,360	7,49,510



RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

Notes forming part of the Financial Statements - (Continued)

Particulars	Year ended	Year ended
	31 st March 2022	31 st March 2021
	₹	₹
18. Other expenses		
Consultancy Fees	18,80,598	25,44,284
Printing and stationery	1,844	2,374
Telephone and Internet	2,72,497	2,66,529
Traveling and Conveyance	6,73,742	2,67,806
Rates and Taxes	2,59,250 ✓	35,770
Web designing charges	2,129 ✓	11,750
Donation	7,00,000 ✓	2,95,000
Repair and Maintenance	2,11,496 ✓	5,44,373
Office expenses	14,96,823 ✓	6,414
Auditor's Remuneration		
- For Statutory Audit	60,000 ✓	55,000
- For Tax Audit	-	14,000
Business development	9,35,131 ✓	19,603
Rent - Computers	3,27,600 ✓	2,59,600
Subscription and Renewal	28,424 ✓	19,594
Sponsorship Fee	1,00,000 ✓	-
Insurance	-	1,07,627
Total	69,49,534	44,49,724
19. Tax Expense		
Current Tax	11,74,486	6,60,303
Deferred Tax	(26,735)	(64,554)
Total	11,47,751	5,95,749
20. Earnings per share - Basic and diluted		
Profit for the year	26,96,187	60,18,759
Weighted average number of equity shares	10,000	10,000
Earnings per equity share - Basic and diluted	270	602
Face value per equity share	10	10



RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

Notes forming part of the Financial Statements - (Continued)

21. Related Party Disclosures:

Related party disclosures, as stipulated by Accounting Standard 18 - 'Related Party Disclosures', are given below:

Related Parties	Nature	Transactions	Amount (₹)
Col. David Devasahayam	Significant Shareholder	Loan Received	42,50,000
		Loan Repaid	-
Radiant Cash Management Services Pvt Ltd	Entity owned by Significant Shareholder	Loan Received	1,03,11,428
		Loan Repaid	1,03,11,428
Radiant Protection Force Private Limited	Entity owned by Significant Shareholder	Loan Received	18,55,715
		Loan Repaid	78,55,715

Balance with related parties as at 31st March 2022

Related Parties	Amount (₹) Debit / (Credit)
Col. David Devasahayam	(98,11,941)
Radiant Integrity Techno Solution Private Limited	(10,00,000)
Radiant Medical Services Private Limited	11,79,400



RADIANT BUSINESS SOLUTIONS PRIVATE LIMITED

No. 28, Vijayaraghava Road, T. Nagar, Chennai - 600 017.

CIN: U74995TN2008PTC069855

Notes forming part of the Financial Statements - (Continued)

Additional Regulatory Information

22. Ratios

SL. NO.	RATIOS	NUMERATOR	DENOMINATOR	YEAR ENDED 31 ST MARCH 2022	YEAR ENDED 31 ST MARCH 2021
1.	Current Ratio	Current Assets	Current Liabilities	3.40	4
2.	Return on Equity Ratio	Net Profits after Taxes	Average Total Equity	Nil	Nil
3.	Debt Equity Ratio	Total Debt	Total Equity	(3.61)	(2.21)
4.	Trade Receivables Turnover Ratio	Revenue from Operations	Average Trade Receivables	10.98	10.21
5.	Net Capital Turnover Ratio	Revenue from Operations	Average Working Capital	3.99	4.26
6.	Net Profit Ratio	Profit for the Year	Revenue from Operations	9%	23%
7.	Return on Capital Employed	Profit Before Tax	Capital Employed (i.e. Net Worth + Deferred Tax Liabilities)	Nil	Nil

Notes forming part of the Financial Statements

1 - 22

As per our Report of even date attached

For Menon & Pai

Chartered Accountants

Firm Regn. No. 008025S



A. Arjuna Pai

Partner

Mem. No. 007460

UDIN No. 22007460ASMAHR2787

Chennai, 19th August 2022

For and on Behalf of the Board of Directors

Col. David Devasahayam

Director

DIN : 02154891

Dr. Renuka David

Director

DIN : 02190575